

## Message Text

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PAGE 01 STATE 176661

21

ORIGIN AF-06

INFO OCT-01 EUR-12 ISO-00 EB-07 COME-00 TRSE-00 OMB-01

AID-05 CIAE-00 INR-07 NSAE-00 /039 R

DRAFTED BY AF/W:RAMCGUIRE/MPH

APPROVED BY AF/W:JKBISHOP

EB/IFD/OIA:TBRODERICK

AF/EPS:LWHITE

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R 260053Z JUL 75

FM SECSTATE WASHDC

TO AMEMBASSY ACCRA

AMEMBASSY LONDON

C O N F I D E N T I A L STATE 176661

E.O. 11652: GDS

TAGS: EINV, EALR, GH

SUBJECT: GHANAIAIN INVESTMENT POLICY DECREE

REF: A. LONDON 11379; B. ACCRA 2782; C. ACCRA 3418

1. WE BELIEVE INFORMATION AND OPINIONS CONTAINED PARAS 6 AND 14 THRU 17 REFTTEL B, AND PARA 2G REFTTEL C REMAIN VALID AND CURRENT.

2. WE NOTE THAT ON JULY 3 NRC ANNOUNCED APPOINTMENT OF TWELVE-MEMBER COMMITTEE TO IMPLEMENT 1975 INVESTMENT POLICY DECREE. ON 10 JULY CHAIRMAN ACHEAMPONG ANNOUNCED GHANAIAIN TAX ON DIVIDENDS BEING WAIVED AS INCENTIVE TO GHANAIAINS TO ACQUIRE SHARES IN FOREIGN FIRMS AFFECTED BY THE DECREE. ACHEAMPONG STRESSED NEED FOR GHANAIAINS TO SAVE AND THUS QUOTE POSTPONE THE ENJOYMENT OF PART OF WHAT WE EARN TODAY AND USE THAT FACILITY TO INCREASE WHAT WE CAN ENJOY TOMORROW. UNQUOTE. SUCH STATEMENTS DO NOT SEEM TO INDICATE THAT ANY MAJOR TRANSFERS OF OWNERSHIP WILL TAKE PLACE IN  
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PAGE 02 STATE 176661

1975. WE ALSO NOTE THAT CAVEATS SUCH AS QUOTE WHEN THE

1975 DECREE BECOMES FULLY OPERATIONAL UNQUOTE ARE BEING  
USED IN GHANAIAAN STORIES.

3. US COMPANIES LIKELY TO BE AFFECTED ARE AWARE OF DECREE,  
BUT WE HAVE NO INDICATION THEY HAVE BEEN APPROACHED BY GOG.  
1973 PRECEDENT OF INITIAL GOG CONTACTS WITH MOBIL AND  
TEXACO BUT NO FOLLOW-UP COULD BE GUIDELINE IN 1975-6  
SETTING.

KISSINGER

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** POLICIES, INVESTMENTS, TAXES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 26 JUL 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** MartinML  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975STATE176661  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** RAMCGUIRE/MPH  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** D750259-0141  
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**Office:** ORIGIN AF  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 LONDON 11379, 75 ACCRA 2782, 75 ACCRA 3418  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** MartinML  
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**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** GHANAIAN INVESTMENT POLICY DECREE  
**TAGS:** EINV, EALR, GH  
**To:** ACCRA LONDON  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006